

Message Text

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44

ORIGIN EB-11

INFO OCT-01 AF-10 EUR-25 EA-11 ISO-00 AID-20 CIAE-00

COME-00 FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07

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/123 R

DRAFTED BY EB/IFD/ODF:EMLINTON:CU

APPROVED BY EB/IFD/ODF:REBENEDICK

AF/EPS:GKENNEY

AID/PPC/IA:NMOSHER

TREAS:JLANGE

COMM:LENGLESON

EXIM:RAULD (INFO)

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R 282222Z SEP 73

FM SECSTATE WASHDC

TO AMEMBASSY TANANARIVE

INFO AMEMBASSY LONDON

AMEMBASSY OTTAWA

AMEMBASSY PARIS

AMEMBASSY TOKYO

C O N F I D E N T I A L STATE 194006

E.O. 11652: GDS

TAGS: ENRG, ETRD, MA, JA, FR, CA, IBRD

SUBJECT: WORLD BANK ROLE IN ROGEZ HYDROELECTRIC PROJECT AND
LOCOMOTIVE PURCHASE BY MADAGASCAR

REF: TANANARIVE 1309

1. WORLD BANK IS CONSIDERING DOLS. 6 MILLION IDA CREDIT TO
MALAGASY REPUBLIC TO COVER PORTION OF DOLS. 14.2 MILLION
RAILWAY REHABILITATION PROJECT. IDA CREDIT WOULD NOT RPT
NOT INCLUDE LOCOMOTIVES EXCEPT FOR THREE SMALL SWITCHING
ENGINES AND BANK IS AWARE OF EXIM/GM INTEREST IN FINANCING
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LOCOMOTIVES. EXIMBANK APPROVED PRELIMINARY COMMITMENT TO

GENERAL MOTORS INCLUDING DOLS. 1.8 MILLION LOAN AND DOLS.
1.8 MILLION GUARANTEE OF PRIVATE LOAN TO COVER DOLS. 4 MIL-
LION SALE OF TEN DIESEL ELECTRIC LOCOMOTIVES IN JULY.

2. COMMERCE HAS DISCUSSED ROGEZ CASE WITH KAISER WASHINGTON
OFFICE. KAISER REPS FEEL REQUEST FOR EXIMBANK PRELIMINARY
COMMITMENT WOULD BE PREMATURE AND TAKE RELAXED VIEW OF WORLD
BANK INTEREST IN ROGEZ. KAISER HAS TAKEN LINE WITH GOMR
THAT WORLD BANK FINANCING WOULD BE FINE BUT WOULD RESULT IN
DELAYS IN INITIATING PROJECT. FYI. DEMARCHES TO QORLD BANK
AS RECOMMENDED REFTEL HAVE IN PAST HAD LIMITED SUCCESS AND
HAVE SOMETIMES CREATED BILATERAL PROBLEMS WITH RECIPIENT
COUNTRY. GIVEN MALAGASY REPUBLIC'S FOREIGN EXCHANGE RE-
QUIREMENTS AND SENSITIVE RELATIONS WITH U.S., DEPARTMENT

DOUBTS DEMARCHE WOULD BE ADVISABLE THIS CASE, EVEN IF
KAISER OBTAINS EXIMBANK PRELIMINARY COMMITMENT. IT MAY BE
POSSIBLE DISCUSS SOME FORM OF PARALLEL FINANCING AS PROJECT
DEVELOPS. END FYI. KISSINGER

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